

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES

JUNE 30, 2005

(In Thousands)

	SAGINAW VALLEY STATE UNIVERSITY	TOTALS
ASSETS		
Current Assets:		
Cash	\$ 33,573	\$ 201,740
Amounts due from component units	-	216
Amounts due from primary government	13,737	101,463
Amounts due from federal government	402	11,066
Amounts due from local units	-	146
Inventories	1,496	8,096
Investments	13	60,604
Other current assets	2,981	61,490
Total Current Assets	52,202	444,822
Restricted Assets:		
Cash and cash equivalents	507	13,062
Investments	-	153,044
Mortgages and loans receivable	-	38,417
Mortgages and loans receivable	52	24,871
Investments	26,659	308,820
Capital Assets:		
Land and other non-depreciable assets	2,514	72,902
Buildings, equipment, and other depreciable assets	305,643	2,754,071
Less accumulated depreciation	(94,628)	(973,311)
Construction in progress	11,703	60,220
Total capital assets	225,232	1,913,882
Other noncurrent assets	3,244	24,422
Total Assets	\$ 307,896	\$ 2,921,341
LIABILITIES		
Current Liabilities:		
Accounts payable and other liabilities	\$ 14,715	\$ 123,140
Amounts due to primary government	-	2,210
Bonds and notes payable	1,771	21,633
Interest payable	-	2,222
Deferred revenue	3,646	39,100
Current portion of other long-term obligations	135	10,268
Total Current Liabilities	20,268	198,573
Deferred revenue	-	2,613
Bonds and notes payable	90,521	712,290
Noncurrent portion of other long-term obligations	2,377	38,438
Total Liabilities	\$ 113,165	\$ 951,916
NET ASSETS		
Invested in capital assets, net of related debt	\$ 144,936	\$ 1,265,360
Restricted For:		
Education	4,790	151,897
Construction and debt service	20	25,377
Other purposes	-	18,788
Funds Held as Permanent Investments:		
Expendable	-	39,085
Nonexpendable	22,956	154,149
Unrestricted	22,029	314,769
Total Net Assets	\$ 194,731	\$ 1,969,425